WEDNESDAY, June 15. The stock market continues to feel the effect of the extensive distribution of speculatively held securities at the recent advance in prices. The interests that took advantage of various favorable developments, beginning with the great naval victory at Manila, advance prices and sell out at a profit are now apparently working, and have been for several days past, to recover the stocks that they sold. The decline in prices is not the result of a change in condition of values for the worse; on the contrary, those conditions are, if anything, more favorable than they were a few weeks ago. The only important change that has taken place has been in the attitude of operators, who as a rule are able to influence speculative sentiment by the magnitude of their ventures.

That the interests referred to are not yet ready to resume agaremive operations on the long side of the market was in icated plain-ly to-day by the further decline in prices in the face of exceptionally good news. The collapse of the Leiter wheat deal was logically utilized to accelerate a matural reaction; but that occurrence ceased to be a factor this morning when it was announced that the greater part of the cash wheat acquired by the latest devotee of the Chi-cago wheat pit had been taken in hand by a dealer in commodities whose prestige, resources and ability will doubtless enable him to minimize losses all round. This encouraging development was supplemented by the foreign trade report of the Government for last month, showing extraordinary exports of merchandise and an equally remarkable excess of exports ever imports.

These circumstances were ignored by the financial community, as was also evidence that the new loan of the Government will be heavily oversubscribed. The Street peld more attention to reports that Germany may interfere with the work that the American forces have undertaken to accomplish at Manila. A good deal of capital was also made out of the possidity that the United States will annex the Hawaiian Islands. It was argued that should they do so the American sugar refining industry would suffer and that the admission of Hawaiian sugars duty free might diminish the amount marketed by the American company. The stock of that company was exceptionally active all day, but the tendency of the market for it was manifestly toward lower prices, Other stocks appeared to be deserted by their friends, at least for the time being. The volume of bus ness was not much smaller than yesterday, and it was fully as well distelbuted. The bond market also made quite as good a showing. At the early decline London entinged to repurchase stocks it has been short of in this market for several weeks past. This fact had some effect upon the foreign exchange market, the real tendency of which is toward

The decline of over 3 points in Sugar Refining affected the entire association, as it was doubt-less intended it should. All of the usually active stocks, namely, St. Paul, Burlington, Union Pacific preferred, People's Gas, Manhattan Railway. Northern Pacific preferred, and Atchison preferred, closed a point or more lower than yesterday. The tone at the finish was heavy, and final prices were not far above the lowest of

UNITED STATES AND STATE BONDS (IN \$1,0008). 10 US 4s.c. 1925..1244 5 Tenm set 8s 900914 5 U S Ds. c...... 1114

SQ Dot cor a-ora:	110		
CLOBING PRICE	S OF U	NITED STATES BO	NDS.
Did.	Asked.	Un St 4s, c.	Asked.
Un et 2s. r.		Un St 4s, c.	
at plot G. 95	-	1925 124	128
Un ht as, r.		Un St 5s, r.	
19071094	109%	1904111	112
Un 51 4s. c,		Un St Ds, c,	
1907 111%	1117	1904111	112
Un Et 4s, r.		Un St Os.	
1925 124	125	r, 18991014	1024
BATT BOAD AND	OTHE	R BONDS ON SLO	00%

RAILROAD AND	OTHE	R BONDS (IN \$1,000	5).
95 Atch adJ 4s	63%	2 Nash & Chat cn 1	025
110	651	2 NY,C & StL 48 1	034
60	65%	1 N W gni 8 4a 1	02
65	654	10 N W d 5s, 25 yr. 1	09
9 Atch gnl 4a	92%	101	094
80	924	100 & M lat ap d 1	05
5	924	1 0 B & N 1st 1	16
10 Am Tob scrip	91	5 OR & N 48	054
4 Brook R T to	991,	6	95
2	894	3 Ore 8 L da 1	264
2	99'	6 Or S L, inc A	734
4 Br El 1st, tr	88%	10 Pitts & Wn 5s	40
18 C & O en 5s 1	145	5	39
30 C& Ogal 44s	83	15 Read gni 40	85%
1	82%	10	854
Б	8219	23	85
1	83	2	85%
10 C. B & Q cnv 001	11	3 Rio G W lat	87%

δ 82½	23 85
1 83	2 854
10 C. B& Q cnv 0s111	3 Rio G W 1st 874
5 C, B & Q 4s, N	10 ho Pac of Calen 964
ex 9819	9 So P of N M Ist 108%
25 99	15 So P of Aris 1st 107
1 C. B & Q 4s 99	1 St P & Ma, M
1 C.C.C & St.L. 4s.	U 6a13119
5t L div 94's	14 St P & Ma cn
3 Can South 1st 110 .	41/4 1075
2 Can So td 108's	1 St L & S F g 60 11934
2 Chi Ter 4s 80	1
2 85%	6120
1 C. StL & NO 5:120	1 St L & S F g 5s. 105
6 Det City G 5s., 93	18 St L & S F 4s 78
2 925	1 784

S cmitet serior 90	A ***************	10'8
2 85%	61	20
1 C. St L & N O 54120	1 St L & S F g 5s. 1	
6 Des City G 5s., 93	18 St L & S F 4s	
2 925		784
5 El, L & B S 1st. 101 5		774
1 Eprior bds 024		77%
15 92	10 St P gul 4s, s A 1	
30 Fg llen 8-4s 73%		
3 Edison Ellst 111		744
5 Ft Worth 1st 71 's		75%
13 714		75
5 71	7 St L S W 24	304
5 70 to	and the second second second	30
1 Ga Pac 1st 5-6s122		65
1 Iron Mt 5s 944	A Cast Cast Control of the Control o	94%
5 I, D & W 1st 102		94%
2 lowa Ceut lat 101	15	944
11 Kan & Tex 4s 87	5	943
1 874	5 MIJAG 19-0-40	794
1 874	1 T P 1st 0s 1	
2 KAT 14 62%	10 Tex Pac ve in	384
8 62%	17	364
1 625	231	36%
10 624	10 Tex & NO cn 5s.	88
20 K C, P&G 1st., 694	2 T, ClaRds, Bd	88
0 00	OO the three day	V 1 12 15

	W 10.	
8 02%	17	36
1 62%	231	38
0 624	10 Tex & NO en 5s.	98
O K C, P & G 1st 694	2 T, ClaRes, Bd	68
3 69	23 Un Pac 44	96
1 Lacleds G 1st 104 5	5	9.7
1 Lake Sh 3 5 104 5	154	90
0104	50	0.6
2 La & Mo R Int. 108	23	9.0
D Lou & N g 48 DO's		9.0
2 Lou & N, NO &	11	9.6
M div 1st 1224	8	96
3 Long lal 48 89	15 Union El lat,t r	88
2 Met S Ry 5s 113	1 U P, D & G	
6113 'e		61
9 Mez Int cn 73	80	60
2 M & St L ca 5a. 1064		60
6 Mo Pacen 1005		60
2 S P prior 4s 96%		6.0

31

Total sales of railway bonds (par value), \$1,863,909.

	RAILE	DAD A	ND OTE	ER BH	ARES.	
	- 1	gress.	High-	Low-	-Clos	ring-
Bales.			eat.			Asked.
977145	Am 5 R]	364	1354	130%	130%	130%
*800	Am SRp.	1134	1134	1134	111%	1123
2510	Am B M.	14%	14%	14	14	144
400	AmSMp	37	37	364	36%	37
	A Cable			93		93
10160	Am Tob.	111	1114	1104	110%	
71	AmTobp	119	119	119		119
1090	Atch.Ta		-	0.00	250	
	AC 85		E 100 100	100000	100/2016	

4880 C.C.C. 811.... 39% 40% 89% 89% 89% 1070 CANW125 125 1244 1244 1244 89585 C. B & Q1044 1044 1034 1034 1034 20540 C.MARIP 99% 100 98% 98% 98%

Maxican silver dollars were quoted at 40-20.

Money on call, 14-20-12 Weent. Time money is quoted at 2 Weent, for alxiy days, 2-12 Weent, for ninety days, 3 Weent, for six months, and 3-12 Weent, for teight months on good mixed Stock Exchange collateral. Commercial paper is quoted at 3-14-23-3 Weent, for bills receivable; acceptances and prime single names at 3-12-3 weent, other names, 4-3-14-3 Weent. sent.: other names, 464-10 went.
Sterling exchange was quiet, with a slight decline in actual rates. Continental exchange was dull and weaker. Posted saking rates for sterling are: Sixty days, \$4.85, and sight \$4.843-484.84. Additional rates are: Long bills, \$4.834-684.84; sight drafts, \$4.854, and cable transfers, \$4.854.95 Francs are quoted at 5.21% for long and 5.20% gb.20 for short: reichamarks, \$4.80344 for long and 95.46995 3.16 for short; guilders, 40840 1.16 for long and 40.3-186404 for short. Ppf....149 149 149 1485 1495 10848 C.R. 147 147 147 148 1984 1984 and 95%9953-16 for short; guilders, 40%401-16 for long and 40 \$18%40½ for short.

Domestic exchange on New York: Boston—5%7-2 cents premium. Charleston—Buying, par; selling, 4 premium. Savannah—Buying, 1-16 discount; selling, 1-16 premium. New Orleans—Hank, \$1 premium; commercial, 25 cents premium; telegraph, 17½ cents premium. St. Louis—35 cents premium. Chicago—10 cents premium. Cincinnati—Between banks, 40 cents premium, Cincinnati—Between banks, 40 cents premium, and over counter, 50 cents premium.

Glucose Sugar Refising common is quoted at 45%47-25, and the preferred at 94%100½. Standard Oil Trust certificates closed at 441% 442; standard Gas common at 140%142 and the preferred at 155%160; Mutual Gas at 340% 350; Amsterdam Gas at 304%304, preferred at 134%724, and the bonds at 100%431014.

The Union Ferry Company has declared a quarterly dividend of 1 2 cent, payable July 1. 400 F Elevat 63 63 63 63 68 112 01 Norpl 78 178 178 176 178 250 Gen Elec 37 8 37 36 36 37

The P. Lorillard Company has declared a quarterly dividend of 2 \$\pi\$ cent. on its preferred stock, payable July 1.

The American Bell Telephone Company has declared a quarterly dividend of 3 \$\varphi\$ cent. and an extra dividend of 1 \$\varphi\$ cent., payable July 15.

The Edison Electric Illuminating Company of Brooklyn has declared a quarterly dividend of 11g & cent., payable July 15.

The Minnesota Iron Company has declared a quarterly dividend of 1 2 weent., payable July 15.

Gold coin and builion...\$105,177,006 \$164,070,915 Silver dollars and builion 7,402,222 7,507,194 United States notes.... 29,770,322 29,523,579

Total sairs. 3,200 shares.

COMMERCIAL COMPEND.

WEDNESDAY, June 15 .- GRAIN-Wheat-Spot

was firm and fairly active. The sales were 350,-

000 bush., including 150,000 No. 2 red at 95c.

and on private terms, and 200,000 No. 1 North-ern spring and Manitoba, part last night, on pri-

vate terms for export. Free on board affoat: No. 2 red, 95c.; others nominal. Minneapolis received to-day 45,440 bush., against 25,000 last year: Duluth 40,995, against 66,366; Chicago 58,950, against 5,800; Milwaukee 5,200, against 14,300; St. Louis 4,000, against 15,155; Tolodo 11,822, against 2,750; Detroit 2,080, against 1,433; Kansas City 8,500, against 1,800. Fu-

Opening, Highest, Lowest, Closing, Night,

Opening, Highest, Lowest, Closing, Night,

18,527,641 14,961,794

4405 Hawai's

C5... 24 27's 24 25 26's

E60 IIICrat.107 105 104's 104's 105

200 IIISteel. 56 56 55's 54 57's

100 IaCen p 32 32 32 32 33

200 LE&W 15's 15's 15's 15 15's

100 LE&W p 72 72 71's 72's

6 Longist. 49's 49's 49's 48 49

6020 Lon x N 52's 52's 51's 51's 51's

17140 Man Con 106 104's 104's 104's 104's

*5MdCoal p 53 53 53 49 55's 4405 Hawai'n

*5 MdCoalp 53 53 53 49 55 277 Mex Cen 4's 4% 4's 4's 5's 4150 Methitiy 159's 161's 159 159 159's 412 Mich C.. 103 103 102% 103 103% 20 M & St L

ist pf., 91 91 91 89% 91 BO M & St L 2d pt., 61% 61% 61% 60% 62 4548 N Y Cent 1 1 5% 1 1 5 1 1 5 1 1 5 4 1 1 5 5 6 10 Nat Lead 33% 33% 33 33 33% 33% 29 Nat Ld p1074 1074 1074 1084 107 15% 18300 N Par p. 68% 68% 67% 67% 68 620 Ont & W 15 4 15 4 14 5 15 15 16 18 00 ore Imp. 29 4 29 4 29 4 29 4 30 117 ORANDE 70 70 70 70 72 5

1700 Pac Mail 28% 28% 28% 28 8100 Ph'nixM .19 .21 .19 .18 .21 26 P. C. CA 51 L... 434 434 434 446 45 8t Lp., 654 654 656 644 65 1426 Pennant 154 1154 115 1154 1154 17180 l'eople's

\$3.174.

The Nashville, Chattanooga and St. Louis Railroad reports gross earnings for May of \$626.038, a decrease of \$31,646 as compared with the same month of last year, and net \$213.387, an increase of \$46,537. For the eleven months ending May 31 the gross earnings were \$5,224,263, an increase of \$71,387 as compared with the corresponding period of last year, and net \$1,525,089, an increase of \$93,542. Fixed charges were \$1,399,631, leaving a surplus of \$425,458, an increase of \$76,062.

These securities, among others, were sold by GAC., 994 994 984 984 985 270 Reading 10% 10% 10% 10% 10% 10% 200 Read 10 46 46 45% 45% 45% 200 Read 20 23% 23% 23% 23% 23 23% 100 St.LSWp 11 11 11 11 11% 800 St.P.& O. 77 77 76% 78 77 M.....142 142 142 140 143 800 80 Pao., 18's 18's 18 17's 18's 184 80 Ry... 8 8 8 8 8's

1545 to Ry p. 294 294 29 29 29 100 StJ&0 I ist p.. 60's 60's 60's 59 61 185 St J & G 1 1dp... 214 214 314 215 22 100 StL&SF 7's 7's 7's 7's Flat p. 63 63 62 62 63 Fudp. 29% 30 29% 29% 30 190 Stauffer 5% 5% 5% 5% 6% 6% 6% 1985 T Cal.. 23% 23% 23 23% 23% 23% 23% 1000 Tex Pao 11% 11% 11% 11 11%

480 USRupp 81 81's 81 81's 82
1750 USLp. 64 64 63's 63's 64
100 Wabash. 74 7's 7's 7 7's
2250 Wabp.. 19 19 18's 18's 19
18'11 W U Tel 91's 91's 91 91 91's

p.tr... 11% 18% 11% 11 12% 800 W Ch St 92% 92% 92% 90 91% FER dividend. Total sales, 382.376 shares.

	BOSTON	CLOSIN	O QUOTATIO	Na.	
	nia.	Asked.	12	ma.	Asked.
1	Bes & Ath., 223	225	West Elec	23	23%
	Bos & Mo 161	164	Gen Elec p	93	95
	ChieJ com. 1144	115	flee & Mon 1	995	200%
	Chie J pf	1165	Cal & Hecla 5	50	560
Ш	Fitchlurgp 99%	100	Osceela	485	4.9
	Mex Cen 44 624	64	Quincy M 1	124	1134
	MexCenstk 44	6	Ta M 1	60	_
	Old Colony. 188	190	Butte	22	224
	WERcom. 83	84	B U G lat	91	93
ì	Demin'n C., 22%	234	H U G 24	774	78
	Am Bell Tel -	268	Morgenthal 1	70	174
	Erie Tel	70	Soston El.,	64	65
	THE RESERVE OF THE PROPERTY OF				

	Bid.	daked.		Bid.	Asked.
Lehigh Val.	22	225	WGL Co	464	47
Phila Trac.	84	84%	MSBcom.	22	23
Union Tras	174	174	El S B pf	25	26
EAPT c.,	854	85%	Welsh Co	144	-
Met Trac	159	160	Welsb C pf	61	******
UTOINJA	47	48	WHYAPA	34	37
CT of NJ fa	103	_	Balt Trac	23	234
U G Imp Co.	100%	1095	Marsden	5%	e3

ı		Bid.	Asked.	1	Bld.	Asked
Ü	Am Strba	27	28	Mil Brew pf	32	34
3	Chic Brew.	70	-	N Ch St Ry	205	208
J	City R'way.		270	So Side "L"	60%	61
	Diam'd M 1	37	138	W Ch St By	90	914
ij	Lake St"L"	_	13	N Biscuit c.	804	304
	LSt"L" etfe MetWS"L"	10%	11	N Biscuit p	91	914
	L	TEST	LONDO	N QUOTATIO	ons.	
	Atentuon, a		123	Northern Pa	office	2001

Atentson, as p	13%	Sorthern Pacific	20
Atchison pf	33%	Northern Pacificpf.	70
Canadian Pacific	87%	Ontario & West	16
Chesapeake & Ohio.		Pennsylvania	69
Erie con. a a p		Reading, 1st a p	10
Erie 1st pf	37	Sending lat pf	23
Illinola Central 1	074	St Paul	100
Espana & Texas	11%	South Rallway	B
Lake Shore 1	93%	South Rallway of	30
Louisville & Nash	634	Union Pavific.	24
New York Central. 1	184	Union Pacific of.	61
Norfolk & W pf. n	53	Wabaab pf	18
		ith those of yester	

п					
	June 14. J	une 15.	June	14. J	une 1
	A. TASFe. 1319	124	North Am	Ga,	G
	ATASFep 33	32'	Norf & W p	514	51
	Am S Ref 138	130%	N W com]	25	124
	Am Tob 1114	110%	N Pao cem.	28%	27
	Am Sp M 14 5	1.4	N Pag pf	687	67
	Am sp M p. 37 2	364	NY Cent 1	154	115
	Brook B.T., 51%	514	N.J. Cent	95	9.1
	Canada So. 51	514	Omaha com	77%	7.0
	C,C,C & 8tL 40				
	C. B & Q 1044				
	Con Usa 201				
	Ches & O 224				
	Ch G W 144				
	Cl. L & W 14 4				
	DARGP 51				
	Erie 1st p., 364				
	Gen Elec 37%		Texas Pac		
	Illinois Can 1 0 4%				
	Kan & T p 34				
	Loud Nash 524				
	Lactede Gas 49				
	Manh Con. 105%	1044	US Rub p.	82	81
	Mich Cent. 103				
	Mo Par 35		Walash pt.	19	18

	ridend.	33	WhatL	E	2	24
closed weak. general Denver 25-year of Ariz cific 4s, r.: Atc	mment be the featu the featu thes, Erie City less ; Reading ona lata, Union Pa hison, Bu xas and	t. hig res w prior s. Nor gene Texa crific,	ber bid. ere Che- bonds, i thwesteral 4s, s Pacifi Denver on and	Rail ort V ort V outh c 2ds, and (way be and Vorth benturers Participal Chief Is	Ohio snd e 5s, icific i Pa- ts, t.
more t	mportant	net d	eclines	were i	n Atel	doon
921 ₈ ; C	hesapeak	and	Ohlo go	neral	4140,	w, to
111; E	hesapeakerlington rie prior and Der and	bor	City 1	to	92;	Fort
Kansas	n Pacific	Texas	2ds,	lo usa	to	6214
eral 4n,	ion Pacif	Read	ng gene	ral 4s	Pw. to	85la.
Quincy	rthy adva	nces	ware in	Hurl	ington	and o 99;
Kansas	and Texa	a 4a, 1	2. to 871	4: No	th wes	tern

Met St Ry .. 1604 159 W Un Tel. 914 91

with the corresponding period of last year and net \$1,525,089, an increase of \$33,542. Fixed charges were \$1,396,631, leaving a surplus of \$422,458, an increase of \$75,062.

These securities, among others, were sold by auction to-day at the Real Estate Exchange:
60 shares Howery Bank. 802 to 310
4 shares Title Guerantes and Traders. Bank. 1134, 4 shares Mechanics and Traders. Hank. 1134, 5 shares Mechanics and Traders. Hank. 1134, 5 shares Mechanics and Traders. Hank. 1134, 5 shares New Jersey steamboat Co. 20
31 shares Pennsylvania Coal Co. 30
31 shares Pennsylvania Coal Co. 30
31 shares New Jersey steamboat Co. 30
32 shares New Jersey Steamboat Co. 30
33 shares New Jersey Foliuse Exchange Hank. 1134, 7 shares Corn Exchange Hank. 1134, 7 shares Corn Exchange Hank. 1134, 7 shares Corn Exchange Hank 1154, 1155, We have always found a dry May beneficial to the cotton crop, if followed by rain in June. If rains set in soon, prospects will improve, as stands are good. So far, don't think crop has suffered from drought. Corpers—titio on the spot was dull; No. 7, 6 ac. The sales were 1,000 hags Marcalto and 400 hags Cova on private terms. Fatures here declined 5 points on some months early, but railled and closed strady at generally unchanged prices. The sales were 9,500 bags. American warehouse deliveries, 10,312 bags. His was firm at unchanged prices; receiuts, 5,000; stock, 213,000; axchanged prices; receiuts, 5,000; stock, 213,000; axchanged prices; receiuts, 5,000; stock, 213,000; axchanged prices; receiuts, 5,000; stock, 331,000.

Available cash balance, including gold reserve..\$188,952,409 \$188,645,104

Money in London %@1 \$\psi\$ cont. Rate of discount in open market for both short and three months' bills, 1½ \$\psi\$ cent. Amount of buillion gone into the Bank of England to-day, £10,000.

Paris advices quote 3 \$\psi\$ cents at 103 franca 30 centimes. Exchange on London 25 franca 25 centimes. The Oregon Improvement Reorganization Committee notifies holders of certificates representing consolidated mortgage bonds or preferred or common stock of the Oregon Improvement Company that they may exchange those certificates for stock of the Pacific Const Company, in accordance with the terms of the reporganization agreement, on and after June 20.

The certificates, properly indorsed, must be averaged and before the cheer as mall local demand was sufficient to produce a raily. The certificates, properly indorsed, must be surrendered to the Manhattan Trust Company. Any holder entitled to receive scrip or a fraction of a share may either sell the same to the Trust Company or purchase from it such fractional amount as will entitle him to a full share. Holders who make the exchange by mail, if entitled to fractional scrip, should advise the Trust 'lompany whether he wishes to sell the same or buy additional scrip. of was sufficient to produce a raily.

Its—Iron was dull. Spot, June and July, 88,50

Copper was dull. Spot, June and July, 11,80

Lead was strong. Spot and June, 8,575,55

I july and August, 3,40,53,55

Spot and July, 10,055

Spotler was strong. Spot, June and July, 10,055

Spotler was strong. Spot, June and July, in the Speiter was strong. Spot. June and July, 50,54c.

Naval. Stours—Spirits of turpentine was dull at 275,22c. Rosin was quiet but steady at \$1,425,26.

Naval. Stours—Spirits of turpentine was dull at 275,22c. Rosin was quiet but steady at \$1,425,26.

Provisions—Lard was dull: prime, \$6.10; refined for the Continent, \$6.40. Pork was quiet; mess, \$10,25,25,10.5. Cut mean were weak. Pekted hams, 71,977,2c; do, bellis, 50,30 fore, do, shounders, 45,0 Dressed hous, 54,005,0c. Tallow, 35c. Butter—Creamery Western extras, 163,0c. State extras, 163, 164,c.; State, 164,c.; S asme or buy additional scrip.

The Knickerbocker Trust Company has declared a semi-annual dividend of 3½ Wcent, payable July 1, being an increase of 1 Wcent, upon previous dividends, which have been at the rate of 6 Wcent. the rate of 6 weent.

The sales of mining stocks at the New York
Consolidated Stock and Petroleum Exchange
to-day were as follows:

Open High Low ClerSales. Name. ing. est. est. ing.

0AR - Raw was duly 89' test, 35,03%c.; 96' test,

tures were lac. to 4c. lower on late months at Wheat: Opening, Hickest, Lowest, Closing, Night Fork: July ... \$9.45 \$9.85 \$9.42\(\frac{1}{2}\) \$9.85 Sept... \$9.67\(\frac{1}{2}\) 10.05 \$9.62\(\frac{1}{2}\) 10.02\(\frac{1}{2}\) OTHER MARKETS.

July 37% SS 37% SS 38% SS 38% SS 58 SS 38% S

85.75, a few famor veals at \$60.84.85, buttermilk calves at \$50.88.55, "fed" do at \$5.750.84. City dressed veals weak at 74.85c. \$2.85.

Receipts of sheep and lambe to-day were 7.621 head, including 7 cars for city butchers and 26 cars for the market, and, with the stale stock, there were Yev cars on sale. There was a good demand for nearly all grades, prime sheep selling at strong yesterday's prices, while lambs were 10.816c. higher. Common sheep were slow and a friffs weak. Only 1 car of stock held over. Common to prime sheep sold as \$5.500.85, 25, tembs at \$60.857, cults at \$50.85, 50, a car of good yearlings at \$5.75. Dressed mutton, \$24.90. \$2.500. Common to the common sheep sold as \$5.50. \$2.500. Common to prime sheep sold as \$5.750. Dressed mutton, \$24.90. \$2.500. Common to prime at \$5.750. Dressed mutton, \$24.90. \$2.500. Common to prime at \$5.750. Dressed mutton, \$24.90. \$2.500. Common to prime hogs to-day were \$.628 head, including about 5 cars for the market. Trade was not brisk, but prices were steady, and sellers quoted ordinary to prime hogs at \$4.854.50 \$2.00 Ms.; Western and Southern pigs nominal.

The failure of the real estate market to maniest at this season the activity which was predicted last spring has been attributed to several causes, but good authorities seem now agreed that these causes have produced a delay, and that in the autumn, with the return of the investing classes to the city, will come the volume of business which real estate men have felt sanguine was at hand. An important feature of the real estate market, they say, are the wast sums of money that are set free for invest-ment every July day and January. Those who

ment every July day and January. Those who have made fortunes in realty are always seeking for opportunities for investment when the semi-annual rentals come in.

It is known that large amounts of capital are now seeking profitable employment in real estate. The balance of trade in favor of this country this year is the largest in the history of the nation, and the many millions of gold received from new mining fields, added to the millions which will remain in the United States because of the limited foreign travel this season, are cited by dealers as a just basis for the conclusion that the fall will see better prices in the realty market.

that the fall will see better prices in the realty market.

The auction sales are not so numerous as they were a few weeks ago and private sales are light even for this season. Some attention has been given to the recent sales made by the estate of Amos R. Eno. The executors are in need of ready money to settle certain bequests, and to secure this undeveloped properties are being sold. The large plot at the northeast corner of Broadway and Fifty-eighth street, recently sold, was anything but a profitable investment to Mr. Eno. The lotal amount realized was only \$300,000. Twenty-eight years ago he paid \$140,000 for it. The interest, assessments and taxes make the property stand to-day at \$625,axes make the property stand to-day at \$625,

Albert B. Hillon has sold for Joseph Webber Nos. 50, 52, and 54 Lewis street for about \$45,000. The bursts are Conrad Schmitt and Jacob Weinstein. It is said that Mr. Webber, after carrying this property for about ten days, realized a profit of \$20,000 by the sale. is said that Mr. Webb-r, after carrying this property for about ten days, realized a profit of \$20,000 by the sale.

Olaf H. Olaen, who owns Nos. 197 and 199 Wooster street, has purchased the old building adjoining, No. 201, but 24.6x100.

Julius Friend has sold for the estate of Amos R. Eno the plot adjoining the above, Nos. 203 and 205, 49x100, to A. M. Bendheim.

George E. Fisher has bought, for immediate investment, two lots on the north gid: of Ninetieth street, 275 feet weat of Central Park West.

Hirsh Bros. have sold to M. Hanson the plot at the solithwest corner of Amsterdam avenue and 147th street, 74.11x100.

Mrs. Sarah Norris is reported to have sold No. 121 East Righty-third street, 28x100.

William A. White & Son have sold for E. F. Chanler, No. 252 East Honston street, to Mandelbaum & Lewine, who have since resold it.

Ellen King has sold to William Schwenker, the property north side of Ninety-first street, 250 feet west of First avenue, 50x100; price withheld.

Real Estate Auction Sales.

At the Broadway Salesroom yesterday Thompson & Pryor sold. No. 30 West Twenty, seventh street, 246 fest cast of Sixin arenne, 2129.8., three-story brick dwelling, foreclosure; amount site, \$10,586; subject to merkage, \$22,000, and taxes, &c., \$911.60; to Lyman G. Bloomingdale for \$44.403.

William Kennelly sold Nos. 05 and 70 Ninth avenue, northeast corner of Fifteenth atreet, \$9.02100, two three-story brick stores and tenements, foreclosure; amount due, \$16,622; subject to taxes, &c., \$90.100; to Patrick Skelly for \$17,000; also 181 West Sixty-third street, 275 feet west of Columbus avenue, 10,9x100,5 three-story brick dwelling, foreclosure; amount due, \$10,627; subject to taxes, &c., \$218.40; to John Jerolesnor, second mortgage, for \$12,200; also Nos. 40 and 47 Crosby street, should 10 feet north of Broome street, 30x100, asven-story brick stores and loffs, foreclosure; amount due, \$100,005; subject to taxes, \$2,300.

Peter F. Meyer & Co. sold No. 218 Essat Seventy-third street, 24.11x102, grour-story stone-front tenement, foreclosure; amount due \$18,500; subject to taxes, &c., \$307.15; to William M. Kingsland, as trustee, but infif, for \$14,150.

D. Pheenix Ingraham & Co. sold No. 76 Essat Ninety-second street, 16.8x67,7, four-story stone-front dwelling, foreclosure; amount due \$25,825; subject to mortgage \$17,000, and taxes, &c., \$240,90; to Estelle Hasberg, plaintiff, for \$18,500.

IN BROOKLYN.

Orders executed for investment or on margin. Interest allowed on deposits, subject to check at sight. Act as Financial Agents for Corporations and Investors (100 First Av., cor. 20th St. 487 BROADWAY, Sik Exchige Bidg. Branch Offices (290 BROADWAY, cor. Beads St. 87 HUDSON ST., Mercantille Extra. 16 COURT ST., Brooklyn. James L. Brumley sold in foreclosure Nos. 189 and 101 Montague street, the two and-one-half-story brick dwelling, on lot 27,47,185.0, on the north side of Prospect place, 27.6.4 feet east of Grand avenue, to the plaintiff for \$5,000.

J.coh Cole's Son sold in foreclosure the two-story brick dwelling, on lot 16,8x110, No. 1864h Bergen street, to the plaintiff for \$4,000.

Thomas A. Kerrigan sold in foreclosure the three-story orick dwelling, on lot 20x150, No. 340 Macon street, to W. J. Morgan for \$8,100.

Court Calendars This Day.

Appellate Division—Supreme Court—Nos. 86, 45, 6, 57, 56, 76, 59, 75, 48, 74, 54, 71, 44, 58, 61.

Supreme Court—Special Term—Part I.—Motion calendar cailed at 10,30 A. M. Part II.—Court opens at 10,30 A. M. Exparte matters. Fart III.—Clear.—Motions. Demurrers. Nos. 788, 779, 789, 788. Preferred causes. Nos. 6898, 6528. Part IV.—Clear—Law and fact—Nos. 6727, 6048, 6627, 6077, 6050, 6687, 6764, 60559, 5409, 6318, 6617, 5611, 6046, 6667, 6764, 60559, 5409, 6318, 66119, 5461. Part V.—Case unfinished. Cases from Part IV. for trial. Part VI.—Part VII.—Adjourned until Monday, June 20. Trial Term—Part II.—Clear. Preferred causes—Nos. 15706, 15644, 16552, 15901, 16149, 15284, 15285, 15282, 12188, 16007, 16044, 18552, 15901, 16149, 15284, 15285, 15282, 12188, 16007, 16044, 18559, 16811, 1648, 1648, 16559, 16803, 16382, 16159, 16344, 16559, 16811, 1648, 1648, 16559, 1687, 16644, 16559, 16811, 1648, 1648, 16559, 1687, 16644, 16559, 16811, 1648, 1648, 16559, 1687, 16644, 16559, 16811, 1648, 1681, 1687, 1688, 1687, 1688, 1687, 16811, 1648, 16811, 1688, 1681, 16811, 1681, 1682, 1682, 16839, 16839, 16811, 1648, 16811, 1681, 1682, 1682, 16839, 16839, 16811, 1648, 16811, 1681, 1682, 1682, 16839, 16839, 16811, 16811, 1681, 1682, 1682, 16839, 16839, 16811, | 108, 1194, 1194, 1195, 121, 1185, 1201, 1202, 1203, 1203, 1204, 1194, 1195, 1201, 1203, 1203, 1203, 1203, 1204, 1204,

bonds, when received, delivered to subscribers free of charge by Union Trust Company of New York

SO BROADWAY, NEW YORK. BANKING HOUSE OF

HARRING HOUSE OF
HAGHT & FREESE,
53 BROADWAY, NEW YORK.
Beston, 85 State st. Phila., 402 Walnut st.
Execute orders in
8 TOCKS, BONDS, URAIN, COTTON, PROVISIONS,
Margius 8 to 5 per cent. Commissions, 1-16,
Determining the financial responsibility of the firm
with which you deal is as important as selecting the
right stock.
Write or call for 400-page Hannal, leaued free,
Branch office, 1189 Broadway, New York,
DALLY MARKET LETTER free on request.

Financial.

To Molders of Certificates of Deposit

Representing Consolidated Mortgage Bonds And Preferred and Common Stock of

TO HOLDERS OF SHARES OF

The Michigan Central

Railroad Company.

QUARANTY TRUST COMPANY OF NEW

WORK is prepared to receive deposits of shares of

THE MICHIGAN CENTRAL RAILROAD COMPANY at its office, No. 65 Cedar Street, New York,

ON OR BEFORE JUNE 18TH, 1898,

and to issue receipts therefor in accordance with

River Railroad Company dated April 13th, 1398. Certificates of stock must be assigned to THE NEW

YORK CENTRAL AND HUDSON RIVER RAILROAD

COMPANY, and alguatures acknowledged before a

notary public, or attested by some party satisfactory

GUARANTY TRUST COMPANY OF NEW YORK,

SECURITIES AS MARGINS.

LIFE INSURANCE POLICIES,

STOCKS, BONDS, MORTGAGES,

NOTES, REAL ESTATE, &c.

Advances are promptly made for the full value of he Scourities offered. We charge the usual brokes go commission. You direct your own secount. Transactions executed upon the Stock Exchange. Best advice on the Market furnished without charge.

9 & 4 WALL STREET,

Also FIRST MORTGAGE bands of peemslished Steam and Street Railways.
APPRAISEMENTS MADE OR QUOTATIONS
FURNISHED FOR THE PURCHASE, SALE, OS
EXCHANGE OF ABOVE SECURITIES.
LISTS ON APPLICATION.

N. W. HARRIS & CO.,

BI NASSAU ST. Bank of Commerce Bidges

NORTON & TUNSTALL,

33 WALL STREET, NEW YORK.

NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE.

STOCKS AND COTTON INVESTMENT BONDS AND SECURITIES.

Apply for Market Letter.

HENRY CLEWS & CO.,

11, 18, 15, and 17 Broad Mt.

Members N. Y. Stock Exchange.

HAVEN & STOUT

1 Nassau Street, Cor. Wall St.

Members of { New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade.

Orders executed on above Exchanges in

BONDS, STOCKS, COTTON, GRAIN

Douglas & Jones. Members N. Y. Stock Exchange,

24 BROAD STREET, 907 BROADWAY, Northwest Corner 20th Street, Market Letter on application.

Diridends and Interest.

MASHATTAN RATIONAY COMPANY,

No. 105 BROADWAY.

New YORK, June 14th, 1898.

FIFTY-SEVENTH QUARTERLLY DIVIDEND.

A quarterly dividend of one per cent, on the capital stock of this company has been declared, payable at the office on and after Friday, July 1st, 1898. The transfor books will be closed on Friday, July 1ft, at 5 o'clock P. M., and will be respend on Saturday, July 2d, at 10 o'clock A. M.

D. W. McWILLIAMS, Treasurer.

WEST SIDE CONSTRUCTION COMPANY.

WEST RIDE CONTRICCTION COMPANY, 32 Neasau Street, New York, June 14th, 1898, A CASH DIVIDEND of SEVEN (\$7) DOLLARS FER SHARE on the Capital Stock of this Company has been declared payable at this office on and after June 27th, 1898, to the Stockholders of record at the close of tuishess June 20th, 1898, The Stock Transfer Books will be closed at 3 P. M. on Monday, June 20th, 1898, and reopened on the 1-th day of June, 1898.

Public Rotices.

Zianofortes, Organs, &c.

UPRIGHTS AT ... BARGAINS Small size \$5.00 month \$100.00

PIPE ORGAN - Wanted, a good second hand pipe organ of two manuals, full registry of pedala, about 20 to 25 stops must be in good repair and price not too high Address, with full particulars, to C. F. M., log 204, Sun office.

Beautiful. Sterling upright plane, \$125, Sieln-Wilsternorm, 105 East 14th st.

WINTERROTH, 105 East 14th st.

WINTERROTH, 10h East 14th at.

LARGE assortment, slightly used; 860 to \$125; rens
\$5; small installments. Ouvrier Bros., 13 E.14th at.

Tis Oct \$0.00 month \$150.00 lie, funny case \$6.00 month \$50.00 Cordina , 132 Fifth av. bet. 20th & Elst st.

F. S. ROLLINS, Treasurer,

Municipal Bonds

Government and

BOUGHT AND SOLD.

By Walter G. Oakman, President.

to this Company.

New York, April 16th, 1898.

The Oregon Imprevement Company.

METROPOLITAN SAVINGS BANK OREGON IMPROVEMENT Reorganization.

1 AND S THIRD AV. (OPP. Cooper Institute).
CHARTERED 1859. NEW YORK, June 14th, 1898.
INTEREST FOR THE HALF YEAR ENDING JUNE
SOth, 1898, at the rate of NEW YORK, June 15, 1898.

STERREST FOR THE HALP TRAKE ENDING JUNE 30th, 1898, at the rate of FOUR FER CENT, PER ARNUM, will be credited to deposition entitled therete under the by-laws of the back on aums from #85 to #85,000, INTEREST PAVABLE JULY 20th, 1898.

MONEY DEPOSITED ON OF before July 9th will draw interest from July 1, 1808.

WM. BURRELL, Press, JONATHAN B. CURREY, Sec. y.

Savings Banks.

Post Office Metier.

DOST OFFICE NOTICE.

The Oregon Emprevement Company.

Bolders of certificates representing Consolidated Mortgage Bonds, or Preferred or Common Stock of The Oregon Improvement Company, are hereby notified that they may exchange such certificates for stock of The Pacific Coast Company, in secondance with the terms of the Reorganization Agreement, ON AND AFTER JUNE 2071, on surrender thereof, properly indorsed, to the Manhattan Trist Commany, at its office, Wall Street, corner of Nassau, New York City, or to the OLD COLONY TRUST COMPANY, at its office, in the Ames Building, Boston.

Any holder entitled to receive serip for the fraction of a share may either sell the same to either Trust Company, or purchase from it such fractional amounts as will entitle him to a full share.

Any holder mailing certificates for exchange, if entitled to fractional serip, should advise the Trust Company of the fact, if he wishes either to sell the same or to buy additional scrip. (Should be rend DAILY by all interested, as changes

(Should be rend DAILY by all interested, as changes may occur at any time.)

Foreign malls for the week ending June 18, 1898, will close (FROMPTLY in all cases) at the General Post Office as follows: FARCHELS POST MALLS close one hour earlier than closing time shown below:

THANSATIANTIC MAILS.

THURSDAY.—At 9 A. M. for FUROPE (except Spain), per stamming Auguste Victoria. via Cherbourg, Southsington and Hamburg: at 8 A. M. for NETH-ERLANDS direct, per steamsing Werkendam, via Amaterdam (sterrs must be directed "per Werkendam").

EATURDAY.—At 7 A. M. for FRANCE, SWITZER-LAND, ITALY, TURKEY, EGYPT, and BRITISER INDIA, per steamsing La Bretagne, via Barver (letters for other parts of Europe (except Spain) must be directed "per La Bretagne"); at 8 A. M. for NETHERLANDS direct, per steamship Rotterdam, via Rotterdam (letters must be directed "per Botter and "per Botter dam"); at 10 A. M. for SCOTLAND direct, per steamship Furnessia, via Giasgow (letters must be directed "per Furnessia"); at 18 M. (supplementary 1730 P. M.) for EUROPE (except Spain), per steamship Campania, via Queenstown; at 12 M. for ITALY, per steamship Ems. via Naples (letters must be directed "per Furnessia"); at 18 M. (supplementary 1730 P. M.) for EUROPE (except Spain), per steamship Campania, via Queenstown; at 12 M. for ITALY, per steamship Ems. via Naples (letters must be directed "per Ems.").

After the closing of the Supplementary Trans-atlantic Mails named above, additional supplement-ary mails are opened on the piers of the American, English, French and German steamers, and remain open until within ten minutes of the hour of salling of steamer.

of steamer.

MAILS FOR SOUTH AND CENTRAL AMERICA.

WEST INDIES, &c.

THURSDAY.—At 10 A. M. for INAGUA, FORT DE

PAIX and GONAIVES, per steamship Schleswig;
at 1. P. M. (supplementary 1:30 P. M.) for NAS
SAU, N. P., per steamship Antilia; at 1. P. M. (supplementary 1:30 P. M.) for BERMUDA, per steamship Grimoco: at 3 P. M. for JAMAICA, per
steamship Ardandhu (letters for Belize, Puerto

Cortez and Guatemala must be directed "per
Ardandhu".

Ardandhu").

FRIDAY.—At 10 A. M. (supplementary 10:30 A. M.)

for CAPE HAYTI and SANTA MARTHA, per steam-

You can open an account with us on SECURITIES CHAS. B. TOWNS & CO.,

Ardandhu").

FRIDAY.—At 10 A. M. (supplementary 10:30 A. M.)
for CAPEHATTI and SANTA MARTHA, per steams ship A. Dumois.

BATURDAY.—At 2:30 A. M. for NEWFOUNDLAND, per steamship Corean, from Philadelphis; at 4:30 A. M. (supplementary) to A. M. for ST. THOMAS, ST. CROIX, LEEWARD and WINDWARD ISLANDS, also DEMERARA, per steamship Madians; at 9:30 A. M. for NASAU. N. P., CAMPECHE, CHIAFAS, TARASCO and YUCATAN, per steamship Catania (letters for other parts of Mexico must be directed, "per Catania"; at 10 A. M. (supplementary) 10:30 A. M.) for FORTUNE ISLAND, JAMAICA, SAV. ANILLA and CATHAGENA, per steamship Alene (letters for other parts of Mexico must be directed, "per Catania"; at 10 A. M. (supplementary) 10:30 A. M.) for FORTUNE ISLAND, JAMAICA, SAV. ANILLA and CATHAGENA, persteamship Alene (letters for Costa Rica must be directed "per Alene"); at 11 A. M. for VICTORIA and SANTOS, per steamship Roman Prince; at 11:30 A. M. for LA PLATA COUNTRIES direct, per steamship J. W. Taylor; at 12 M. (supplementary 1 P. M.) for CENTRAL AMERICA (except Costa Rica) and SOUTH PACIFIC PORTS, per steamship Finance, via Colon (letters for Gustemala must be directed "per Finance" in at 8:30 P. M. for NEWFOUND-LAND, per steams from North Sydney.

Malls for Newfoundland, by rail to Halifaz, and thence by steamer, close at this office daily at 8:30 P. M. Malls for Myluclon, by rail to Boston, and thence by steamer, close at this office daily at 8:30 P. M. Malls for China supplementary close at this office daily at 8:30 P. M. Malls for China supplementary close at this office daily at 8:30 P. M. Malls for China and Japan (specially addressed for feepatch by steamer, close at this office daily at 8:30 P. M. Malls for China and Japan (specially addressed for Myluclon, by rail to Boston, and thence by steamer, close at this office daily at 8:30 P. M. Malls for China and Japan (specially addressed for Myluclon, by rail to Boston, and the for Australia (except to the Boston San Francisco, close here daily up to June 23 at 6:30 P. M. Malls steamship Campania with British mails for Australia.)
Transpacific mails are forwarded to port of sailing daily and the schedule of closing is arranged on the presumption of their uninterrupted overland transit. § Registered mail closes as 6 P. M. previous day.

CORNELIUS VAN COTT, Postmasten.

Post Office, New York, N. T., June 10, 1898.

Solort Bonrd. THB SUN

Harlem Branch 110 WEST 196TH STREET

25TH ST., 116 HAST (near Madison Square),— Endsome large and small rooms; delightful table beard; reasonable.

76TH ST., 286 WEST.—Comfortable, pleasant rooms; coel location for summer; reduced rates; table bearders accommodated; reference. Select Bourd—Broskluu.

HENRY ST., 98.—Heights; 5 minutes to bridge; cook nicely furnished rooms; excellent board 55 weekly

Lurnished Rooms & Apartments to Zet

RVING PLACE, 14.—Rooms absolutely clean; new Lor spring beds; every improvement; best leastion; corner building.

EXINGTON AV., 189.—Comfortably furnished ascend floor, cutire or separate; very cheerfuls all conveniences; private house.

124 TH ST., I EAST, opposite Park.—Choice rooms; ly; adults; references. tt cut Stdo.

FOR THE SUMMER. Completely furnished apartment in the Wellesley, cor. 61st st. and West End av. Address FURNISHED, box 180 Sun office.

AT B UNIVERSITY PLACE, opposite Washington A square.—Elegant furnished rooms; all conveniences; superior house; gentlemen only.

12 TH ST., 40 WEST.—One large and small rooms 13TH ST., 118 WEST.—Desirable large rooms; also back parlor, bedroom connecting; excellent neighborhoo; all improvements; moderate. 17 TH ST., S WEST.—Large furnished rooms to lete 33 D ST., 14 WEST.—Physician's offices, two large proms; also floor and suite; private bath; references. 46 TH ST., 12 WFST.—Elegantly furnished rooms:
10 20 ST., 7 WEST.—Elegantly furnished rooms:
10 20 ST., 7 WEST.—Handsomely furnished parlog two gentiemen private family.
11 9 TH ST., 353 WEST.—Private house, near Mornpart of West Harlemi large rooms suitable for two gentiemen or gentiemen and wife; terms very reasonable; refer nees exchanged.

flats and Apartments To Zet.

315-317-319 West 58th St. 7 ROOMS AND BATH. STEAM HEATED. RENTS, \$40 to \$55 PER MONTH

Apply to Janitor, on premises, or ERLY STUS HAMILTON, 202 WEST 138th ST. Telephone, 647 Harlem.

mmmmm HANDSOME flat, consists of six large light rooms and bath, with all improvements; rents \$22 to \$25; 17 to 20 hast 99th st.; new houses. GTH AV., 181.—Large, comfortable room; two wis-dows; \$2.50, at weekly; third bell only.

To Zet for Business Burposes.

A PARLOR FLOOR, 25x70; store front; 3s Clinical place; near University place; \$50 s month. BU-LAND & WHITINO, 5 Beckman st.

HA EREXT ON HEGOLDWAY OF LYARB.
Near 52d st., suitable for florist, buckseller or barber, Address LEASE, box 120 hun office, 1205 Broadway.

Real Estate For Sale-Reu Berney. NEW YORK SUN OFFICE, NEWARK, N. J. ADVERTISERS MAY LEAVE THEIR ORDERS AT 704 BROAD ST. NEWARK, WHERE THE SAME CARE AND ATTENTION WILL HE SHOWN AS AT MAIN OFFICE. HOUSE FOR SALE -Fight minutes station: & sore land: price \$0.050, W. C. CLARKE, Tenady, N. J.

Zatenis.

PATENTS for inventions procured promptly by rates. ROEDER & BRIENER, 83 Masson S. E. Established 1894.